

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: MAHRU, DANIEL S

§ Case No. 08-33872

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on December 11, 2008. The undersigned trustee was appointed on December 11, 2008.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 91,512.63

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>57.74</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>610.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>90,844.89</u>

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 08/07/2009 and the deadline for filing governmental claims was 08/07/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$7,795.13. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$7,795.13, for a total compensation of \$7,795.13.² In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$2.27, for total expenses of \$2.27.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 10/11/2010 By: /s/RICHARD M. FOGEL

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-33872

Case Name: MAHRU, DANIEL S

Trustee: (330720) RICHARD M. FOGEL

Filed (f) or Converted (c): 12/11/08 (f)

§341(a) Meeting Date: 01/22/09

Period Ending: 10/11/10

Claims Bar Date: 08/07/09

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Cash on hand	400.00	0.00	DA	0.00
2	Financial accounts, financial institution shares	0.00	0.00	DA	0.00
3	Financial accounts, financial institution shares	105.39	5.39	DA	0.00
4	Household goods and furnishings (See Footnote)	7,000.00	7,000.00		7,000.00
5	Books, art, antiques and collectibles (See Footnote)	1,500.00	1,500.00		1,500.00
6	Wearing apparel	1,000.00	0.00	DA	0.00
7	Furs and jewelry	2,500.00	0.00	DA	0.00
8	Interests in insurance policies	0.00	0.00		0.00
9	Interests in insurance policies	1,099.79	0.00	DA	0.00
10	IRA, ERISA, Keogh, pension, profit sharing plan	0.00	0.00	DA	0.00
11	Stock and interests in businesses- Automatic Ice (See Footnote)	0.00	0.00		20,000.00
12	Stock and interests in businesses- Mahru CDEC	0.00	0.00		0.00
13	Stock and interests in businesses- Radian Dev.	0.00	0.00		0.00
14	Stock and interests in businesses (See Footnote)	1,883.80	1,883.80		1,500.00
15	Stock and interests in businesses- New Mex FF	0.00	0.00		0.00
16	Stock and interests in businesses- Pollution Res	0.00	0.00		0.00
17	Gov't and corporate bonds and other instruments (See Footnote)	0.00	0.00		0.00
18	Gov't and corporate bonds and other instruments (See Footnote)	0.00	0.00		0.00
19	Accounts receivable (See Footnote)	Unknown	0.00	DA	610.00
20	Other liquidated debts owing debtor- tax refund	19,500.00	19,500.00		23,589.86
21	Death benefit plan, life insurance, or trust (See Footnote)	14,000.00	10,000.00		13,000.00
22	Unscheduled tax refunds (u)	0.00	20,000.00		24,255.41
Int	INTEREST (u)	Unknown	N/A		57.36
23	Assets Totals (Excluding unknown values)	\$48,988.98	\$59,889.19		\$91,512.63
					\$0.00

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-33872

Trustee: (330720) RICHARD M. FOGEL

Case Name: MAHRU, DANIEL S

Filed (f) or Converted (c): 12/11/08 (f)

§341(a) Meeting Date: 01/22/09

Period Ending: 10/11/10

Claims Bar Date: 08/07/09

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

RE PROP# 5 Per o/c 6-24-09

RE PROP# 11 Per o/c 6-24-09

RE PROP# 14 Per o/c 6-24-09

RE PROP# 17 Claim against Antoin Rezko

RE PROP# 18 Claim against John Thomas

RE PROP# 19 Rezko promissory note. Proof of claim filed 4-23-10. Sold for \$6,000 but buyer refused to close.

To be abandoned at final hearing.

RE PROP# 21 Gertrude Mahru trust-jewelry. Per o/c 6-24-09

Major Activities Affecting Case Closing:

Completion of income tax returns and preparation of final report.

Initial Projected Date Of Final Report (TFR): June 30, 2010

Current Projected Date Of Final Report (TFR): June 30, 2010

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-33872

Case Name: MAHRU, DANIEL S

Taxpayer ID #: **-***1873

Period Ending: 10/11/10

Trustee: RICHARD M. FOGEL (330720)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-****66-19 - Time Deposit Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Time Deposit Account Balance
12/09/09		FUNDING ACCOUNT: *****6665	Transfer to CD account	9999-000	60,000.00		60,000.00
01/08/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	7.40		60,007.40
02/08/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	7.64		60,015.04
02/09/10		To Account #*****6665	Close CD via CD Rollover	9999-000		60,015.04	0.00

ACCOUNT TOTALS	60,015.04	60,015.04	\$0.00
Less: Bank Transfers	60,000.00	60,015.04	
Subtotal	15.04	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$15.04	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-33872

Case Name: MAHRU, DANIEL S

Taxpayer ID #: **-****1873

Period Ending: 10/11/10

Trustee: RICHARD M. FOGEL (330720)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****66-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/15/09		ADAM MAHRU BEST INTEREST TRUST	Proceeds of sale per o/c 6-24-09		10,750.00		10,750.00
	{4}		Sale of personal property 7,000.00	1129-000			10,750.00
	{5}		Sale of personal property 1,500.00	1129-000			10,750.00
	{14}		Sale of personal property 1,500.00	1129-000			10,750.00
	{11}		Sale of personal property 750.00	1129-000			10,750.00
07/15/09	{11}	BENJAMIN MAHRU IRREVOCABLE TRUST	Proceeds of sale per o/c 6-24-09	1129-000	10,750.00		21,500.00
07/15/09		REBAKAH MAHRU IRREVOCABLE TRUST	Proceeds of sale per o/c 6-24-09		10,750.00		32,250.00
	{11}		Sale of personal property 8,500.00	1129-000			32,250.00
	{21}		Sale of personal property 2,250.00	1129-000			32,250.00
07/15/09	{21}	RYAN MAHRU IRREVOCABLE TRUST	Proceeds of sale per o/c 6-24-09	1129-000	10,750.00		43,000.00
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.93		43,000.93
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.81		43,002.74
09/22/09	{20}	TISHLER & WALD, LTD.	Non-exempt 2004 federal income tax refund	1124-000	23,589.86		66,592.60
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	2.01		66,594.61
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	2.71		66,597.32
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	2.80		66,600.12
12/09/09		ACCOUNT FUNDED: *****6619	Transfer to CD account	9999-000		60,000.00	6,600.12
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.93		6,601.05
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.26		6,601.31
02/09/10		From Account #*****6619	Close CD via CD Rollover	9999-000	60,015.04		66,616.35
02/10/10		To Account #*****6666	Account Transfer	9999-000		57.74	66,558.61
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.71		66,560.32
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	2.98		66,563.30
04/06/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.45		66,563.75
04/06/10		Wire out to BNYM account 9200*****6665	Wire out to BNYM account 9200*****6665	9999-000	-66,563.75		0.00

ACCOUNT TOTALS	60,057.74	60,057.74	\$0.00
Less: Bank Transfers	-6,548.71	60,057.74	
Subtotal	66,606.45	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$66,606.45	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-33872

Case Name: MAHRU, DANIEL S

Taxpayer ID #: **-***1873

Period Ending: 10/11/10

Trustee: RICHARD M. FOGEL (330720)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****66-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
02/10/10		From Account #*****6665	Account Transfer	9999-000	57.74		57.74
02/10/10	101	INTERNATIONAL SURETIES, LTD.	Bond Premium	2300-000		57.74	0.00

ACCOUNT TOTALS	57.74	57.74	\$0.00
Less: Bank Transfers	57.74	0.00	
Subtotal	0.00	57.74	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$57.74	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-33872

Case Name: MAHRU, DANIEL S

Taxpayer ID #: **-***1873

Period Ending: 10/11/10

Trustee: RICHARD M. FOGEL (330720)

Bank Name: The Bank of New York Mellon

Account: 9200-*****66-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/06/10		Wire in from JPMorgan Chase Bank, N.A. account *****6665	Wire in from JPMorgan Chase Bank, N.A. account *****6665	9999-000	66,563.75		66,563.75
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	3.19		66,566.94
05/25/10	{22}	TISHLER & WALD	Debtor's share of 2007 & 2008 federal income tax refunds	1224-000	24,255.41		90,822.35
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	4.23		90,826.58
06/07/10	{19}	JM PARTNERS LLC	Deposit toward purchase of Rezko note claim	1129-000	610.00		91,436.58
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	5.26		91,441.84
07/27/10		To Account #9200*****6666	Account Transfer- refund deposit	9999-000		610.00	90,831.84
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	5.43		90,837.27
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	5.39		90,842.66
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	2.23		90,844.89

ACCOUNT TOTALS	91,454.89	610.00	\$90,844.89
Less: Bank Transfers	66,563.75	610.00	
Subtotal	24,891.14	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$24,891.14	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-33872
Case Name: MAHRU, DANIEL S

Trustee: RICHARD M. FOGEL (330720)
Bank Name: The Bank of New York Mellon
Account: 9200-*****66-66 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***1873
Period Ending: 10/11/10

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/27/10		From Account #9200*****6665	Account Transfer- refund deposit	9999-000	610.00		610.00
07/29/10	10102	JM PARTNERS LLC	Refund earnest money- Rezko claim	8500-002		610.00	0.00

ACCOUNT TOTALS	610.00	610.00	\$0.00
Less: Bank Transfers	610.00	0.00	
Subtotal	0.00	610.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$610.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
TIA # **-.*****66-19	15.04	0.00	0.00
MMA # **-.*****66-65	66,606.45	0.00	0.00
Checking # **-.*****66-66	0.00	57.74	0.00
MMA # 9200-*****66-65	24,891.14	0.00	90,844.89
Checking # 9200-*****66-66	0.00	610.00	0.00
	\$91,512.63	\$667.74	\$90,844.89

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-33872
Case Name: MAHRU, DANIEL S
Trustee Name: RICHARD M. FOGEL

Balance on hand: \$ 90,844.89

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
N/A					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 90,844.89

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - RICHARD M. FOGEL	7,795.13	0.00	7,795.13
Trustee, Expenses - RICHARD M. FOGEL	2.27	0.00	2.27
Attorney for Trustee, Fees - SHAW GUSSIS FISHMAN GLANTZ	3,024.00	0.00	3,024.00
Attorney for Trustee, Expenses - SHAW GUSSIS FISHMAN GLANTZ	110.67	0.00	110.67
Accountant for Trustee, Fees - LARRY G. GOLDSMITH	8,728.00	0.00	8,728.00

Total to be paid for chapter 7 administration expenses: \$ 19,660.07

Remaining balance: \$ 71,184.82

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
N/A				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 71,184.82

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 68,462,448.03 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full.

The timely allowed general (unsecured) dividend is anticipated to be 0.1 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Richard Wexner & Richard Greenberg	94,687.00	0.00	98.46
2	Fortunee Massuda	2,500,000.00	0.00	2,599.42
3	William M. Mahru/Heartland Production PSP	251,720.84	0.00	261.74
4	Board Managers Vanguard Lofts	4,533.30	0.00	4.72
6A	Much Shelist Denenberg Ament & Rubenstein, P.C.	87,798.15	0.00	91.29
7	PYOD LLC , as assignee of Citibank	12,796.63	0.00	13.31
8	Ostrow Reisin Berk & Abrams, Ltd.	15,450.00	0.00	16.06
9	Gould & Ratner	28,125.90	0.00	29.24
10	Furr & Cohen	9,811.45	0.00	10.20
11	Levenfeld Pearlstein, LLC	1,348.60	0.00	1.40
12	American Express Centurion Bank	8,498.04	0.00	8.84
13	M&I Marshall & Isley Bank	3,812,523.61	0.00	3,964.12
14	Pinrey LLC	178,119.00	0.00	185.20
15	Neal, Gerber & Eisenberg	232,970.35	0.00	242.23
16	CHB Financial Place, LLC	5,144,548.27	0.00	5,349.12
17	CHB Uptown Properties, LLC	5,144,548.27	0.00	5,349.12
18	Vermont Academy	8,414.39	0.00	8.75
19	RBS Citizens, National Association	6,516,276.43	0.00	6,775.39
20	Alfred N. Koplin	4,679,798.53	0.00	4,865.89
21	DLA Piper LLP (US)	69,352.66	0.00	72.11
22	Inland Bank and Trust	587,893.29	0.00	611.27
23	Semir D. Sirazi	39,073,233.32	0.00	40,626.94

Total to be paid for timely general unsecured claims: \$ 71,184.82

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
N/A				

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
N/A				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00